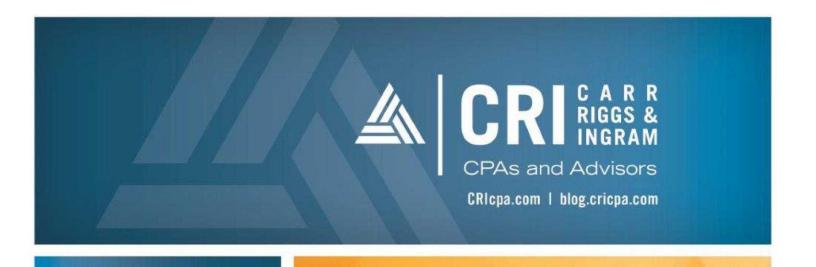
St. Bernard Recreation Complex, Inc.

Compiled Financial Statements

For the Years Ended December 31, 2014, 2013, and 2012



St. Bernard Recreation Complex, Inc. Table of Contents December 31, 2014, 2013, and 2012

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To Mr. Craig Deharde St. Bernard Parish Government Chalmette, Louisiana

We have compiled the accompanying statement of financial position of St. Bernard Recreation Complex, Inc. (a nonprofit organization), as of December 31, 2014, 2013 and 2012, and the related statements of activities and cash flows for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether these financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Carr. Riggs & Ingram. LLC

June 30, 2015

St. Bernard Recreation Complex, Inc. Statements of Financial Position

As of December 31,		2014	2013		:	2012		
ASSETS								
CURRENT ASSETS								
Cash	\$	78,713	\$	44,022	\$	(4)		
Accounts receivable		5,151		1,950		<u> </u>		
Total current assets		83,864		45,972		<u> </u>		
TOTAL ASSETS	\$	83,864	\$	45,972	\$			
LIABILITIES AND NET ASSETS								
CURRENT LIABILITIES								
Other current liabilities	\$	8,177	\$	-	\$	2,769		
Total current liabilities		8,177		7144		2,769		
TOTAL LIABILITIES		8,177		-		2,769		
NET 100FF0								
NET ASSETS						/·		
Net assets		75,687		45,972		(2,769)		
TOTAL LIABILITIES AND NET ASSETS	\$	83,864	\$	45,972	\$			

St. Bernard Recreation Complex, Inc. Statements of Activities

For the Year Ended December 31,	2014		2013	2012		
REVENUES						
Program service revenue	\$	576,465	\$ 510,757	\$	U <u>za</u>	
Interest income		145	123		17 55	
Other income		1. 	401		7,129	
Miscellaneous income		99=	45,041		11 24	
Total Reveunes		576,610	556,322		7,129	
EXPENSES						
General and administrative expenses		8,576	2,908		U <u>C</u>	
Repairs and maintenance		57,851	74,572		1,627	
Program service expense		480,468	430,101		8,271	
Total Expenses		546,895	507,581		9,898	
INCREASE IN NET ASSETS		29,715	48,741		(2,769)	
Net Assets, beginning of year		45,972	(2,769)		0 <u>22</u>	
Net Assets, end of year	\$	75,687	\$ 45,972	\$	(2,769)	

St. Bernard Recreation Complex, Inc. Statements of Cash Flows

For the Year Ended December 31,	2014		2013		2012	
CASH FLOWS FROM OPERATING ACTIVITIES						
Change in net assets	\$	29,715	\$	48,741	\$	(2,769)
Adjustments to reconcile net income to net cash provided						
by operating activities:						
Accounts receivable		(3,201)		(1,950)		12 <u>-</u> 1
Other current liabilities		8,177		(2,769)		2,769
Net cash provided by operating activities		34,691		44,022		(1 <u>86</u> 0)
Cash and cash equivalents at beginning of year		44,022		#33		
Cash and cash equivalents at end of year	\$	78,713	\$	44,022	\$	-

St. Bernard Parish Recreation Complex, Inc.
Schedule of Findings
December 31, 2014, 2013, and 2012

Part 1 - Financial Statement Findings

Classification: Financial Statement Finding

Criteria: The St. Bernard Parish Recreation Complex, Inc. (SBRCI) should have systems of internal accounting control, which ensure the safeguarding of the SBRCI's assets.

Condition: During 2014, the St. Bernard Parish Government (the Parish) found discrepancies in accounting records provided by SBRCI to the Parish. In response to the discrepancies, the Louisiana Legislative Auditor (the LLA) performed an investigative audit of SBRCI for the period March 2012 through October 2014. For further information, see the LLA's Investigative Audit report for additional information.

Cause: The SBRCI does not have appropriate policies and procedures in place for the proper recording and monitoring of cash receipts.

Effect: The LLA issued a report dated June 3, 2015 that identified funds collected but not deposited, potential violations of state ethics law, and noncompliance with audit law. For further information, see the LLA's Investigative Audit report for additional information.

Recommendation: SBRCI should ensure appropriate internal controls over cash and the proper recording of cash receipts.

Management's Response: Due to the Parish dissolving SBRCI, operation of the recreation center is now under the control of the Parish.

Part 2 - Compliance

Classification - Compliance Finding

Criteria: Under Louisiana Revised Statute 24:513, the St. Bernard Parish Recreation Complex, Inc. (SBRCI) is required to have an annual audit of its financial statements prepared in accordance with US generally accepted accounting principles and to complete the audit and file it with the Legislative Auditor of the State of Louisiana by June 30 of each year.

Condition: During 2014, the LLA performed an investigative audit of the SBRCI for the period March 2012 through October 2014 and noted SBRCI did not obtain the proper audits in accordance with state law. For further information, see the LLA's Investigative Audit report for additional information.

Cause: SBRCI was not aware that the revenues received were considered public funds.

St. Bernard Parish Recreation Complex, Inc. Schedule of Findings December 31, 2014, 2013, and 2012

Effect: Audited financial statements were not submitted to the Legislative Auditor within six months of year end for the years ended December 31, 2013 and 2012.

Recommendation: SBRCI should implement a plan to ensure adequate staffing levels of accountants with the skills to support timely financial reporting to ensure future reports are issued by June 30 of each year.

Management's Response: Due to the Parish dissolving the entity, the LLA has allowed SBRCI to submit compiled financial statements by June 30, 2015.